

Home Mortgage Disclosure Act Public Hearing, July 15, 2010  
Open-Mike

Governor Duke:

Let me at this point turn to the open-mike sign-up section, so we'll excuse this panel. Shanna, you want to come back up or do you want to --? You don't want to sit right over there all by yourself?

[ Background noise ]

Okay, we have actually one person signed up for open-mike, Elizabeth Rish [assumed spelling]. Did I pronounce that properly? Okay, and if you would also state your affiliation.

Elizabeth:

Yeah, my name's Elizabeth Rish, and I work at the Metropolitan Saint Louis Equal Housing Opportunity Council with Mr. Jordan. I also do a lot of work with our CRA Coalition, the Saint Louis Equal Housing and Community Reinvestment Alliance, so I thank the Federal Reserve Board and all panelists for their thoughts and ideas today. It was very helpful to get a better picture of how I can use the HMDA data even more as we kind of continue to learn all the data elements and recommendations for the future. My question is, if the Board is looking to expand loan data for small business lending and consumer loans. In our experience we examine the bank's mortgage lending. They say this isn't a complete picture, you know, you're not getting our full portfolio, you know, it's just kind of a tiny glimpse of what we do and we say, well, this is the only, you know, loan-level data that we have so I would encourage the board to expand the small business and consumer loan data to a similar. HMDA-like data format that would just be a lot more helpful for finding discrimination variables and a better picture of lending to low- and moderate-income communities. Thank you.

Governor Duke:

Okay, thank you.

Sandra Braunstein:

Elizabeth, you might be interested to know that the pending legislation right now includes --

Elizabeth:

Right.

Sandra Braunstein:

A new database that would be for small business loans and be, I would assume, will end up being something similar to HMDA data.

Elizabeth: Right, and that's very encouraging, thank you.

Governor Duke:

Okay, anybody else who for some reason didn't get a chance to sign up and wanted to speak?

Hearing no one, thank you very much, everybody, for being here, for your interest in HMDA, for your input to us, and we are adjourned.